

ND HEALTH CARE TRUST FUND
INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2006

	June-06								March-06					December-05					September-05					Current Fiscal YTD		Prior Year FY05		3 Years Ended	5 Years Ended	
	Allocation				Quarter		Month		Allocation				Quarter		Allocation				Quarter		Allocation				Returns		Returns		6/30/2006	6/30/2006
	Market Value	Actual	Policy	Gross	Net	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net		
DOMESTIC FIXED INCOME																														
Bank of ND CD'S	15,799,319	80.9%	80.9%	1.26%	1.26%	0.41%	0.41%	16,706,422	86.6%	86.6%	1.26%	1.26%	16,736,698	87.9%	87.9%	1.28%	1.28%	16,710,412	88.8%	88.8%	1.29%	1.29%	4.32%	4.32%	5.22%	5.22%	5.06%	N/A		
CASH EQUIVALENTS																														
Bank of ND	3,731,208	19.1%	19.1%	1.26%	1.26%	0.42%	0.42%	2,579,815	13.4%	13.4%	1.17%	1.17%	2,311,690	12.1%	12.1%	1.07%	1.07%	2,102,239	11.2%	11.2%	0.93%	0.93%	3.59%	3.59%	2.46%	2.46%	1.74%	N/A		
90 Day T-Bill				1.16%	1.16%	0.38%	0.38%				1.03%	1.03%				0.92%	0.92%				0.83%	0.83%	3.16%	3.16%	2.15%	2.15%	1.55%	N/A		
TOTAL HEALTH CARE TRUST	19,530,527	100.0%	100.0%	1.26%	1.26%	0.41%	0.41%	19,286,237	100.0%	100.0%	1.25%	1.25%	19,048,388	100.0%	100.0%	1.26%	1.26%	18,812,650	100.0%	100.0%	1.25%	1.25%	5.11%	5.11%	4.34%	4.34%	4.12%	1.77%		
POLICY TARGET BENCHMARK				1.26%	1.26%	0.41%	0.41%				1.25%	1.25%				1.26%	1.26%				1.25%	1.25%	5.11%	5.11%	4.34%	4.34%	4.12%	2.15%		

NOTE: Monthly returns and market values are preliminary and subject to change.